PATHWAYS TO OPPORTUNITY:

Examining Students' Academic and Economic Outcomes at HBCUs, TCUs, and MSIs

MSI DATA PROJECT

ACE American Council on Education®

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INTRODUCTION

Historically Black Colleges and Universities (HBCU), Tribal Colleges and Universities (TCU), and minority serving institutions (MSI) are the backbone of American higher education. HBCUs, TCUs, and MSIs provide pathways to academic opportunity and achievement for millions of students of color, particularly those who come from low-income households and are the first in their families to attend college. Today, the federal government administers 11 different HBCU, TCU, or MSI designations, and these colleges and universities are geographically located across nearly every state as well as in U.S. territories within the Caribbean and Pacific Islands.

Approximately one in five higher education institutions are eligible to receive funding as an HBCU, a TCU, or an MSI, and these institutions enroll more than half of the undergraduate students of color. Of these institutions, public HBCUs, TCUs, and MSIs often operate with fewer resources while serving as accessible and affordable pathways to higher education for students. Given their outsized role in providing educational access and opportunity for students of color—as well as new challenges faced by recent decisions made by the Supreme Court of the United States regarding the use of race in college admissions—there is increased attention to the role of HBCUs, TCUs, and MSIs in their ability to serve students and the myriad educational outcomes for the students who attend these institutions. Thus, it is critical to explore the distinctive ways in which public HBCUs, TCUs, and MSIs serve their diverse student populations and to examine their essential roles in meeting the educational needs of students.

This study expands on prior American Council on Education (ACE) reports about HBCUs, TCUs, and MSIs (Espinosa et al. 2017; Espinosa et al. 2018) by examining these institutions' roles in broadening access to higher education and creating successful pathways to upward mobility. Similar to these reports, we investigated trends across designations using various indicators for postsecondary outcomes and postgraduation earnings. In addition to producing a general understanding of success for all students who enrolled at mission-based institutions or enrollment-based MSIs, our investigation also paid close attention to the outcomes for racially minoritized students—specifically, those who are served by their institutions' respective designation. Finally, by leveraging data from the Minority-Serving Institutions Data Project, we more precisely and accurately classified funded MSIs in addition to institutions that are eligible for funding. To narrow the scope of our investigation, we focused exclusively on public colleges and universities. Given our objectives, the following research questions guided our inquiry regarding public two- and four-year mission-based institutions and enrollment-based MSIs:

- What are the average postsecondary and earnings outcomes for undergraduate students at enrollment-based MSIs that are funded and at similar institutions that are eligible for funding?
- What are the average postsecondary outcomes of undergraduates from the specific race and ethnic groups served by each mission-based institution and enrollment-based MSI designation, and how do these outcomes compare to those at institutions that are not HBCUs, TCUs, or MSIs?

This report offers a new and comprehensive analysis that used data from the MSI Data Project to explore student outcomes at HBCUs, TCUs, and MSIs, including degrees awarded, completion rates, transfer outcomes, and labor market outcomes by comparing the outcomes at funded MSIs, eligible institutions, and non-MSIs. The findings underscore the significant contributions of HBCUs, TCUs, and MSIs in expanding postsecondary access and improving student success across the nation. In doing so, implications for research, practice, and policymaking are provided to support and enhance the ongoing mission of HBCUs, TCUs, and MSIs to serve and expand the educational opportunities for students across the United States as well as in U.S. territories and freely associated states within the Caribbean and Pacific Islands.

WHAT ARE HBCUS, TCUS, AND MSIS?

Established by the U.S. Congress, HBCU, TCU, and MSI designations are postsecondary programs. It is also important to note that long before Congress established these designations, many of these colleges and universities enrolled and supported the educational advancement of students of color in both formal and informal ways. The U.S. Department of Education (ED) has been tasked with determining eligibility for 11 different MSI designations as well as overseeing specific institutional programs that provide financial support to these colleges and universities as they offer educational programming and services for their student populations. Other federal agencies also rely on ED's eligibility determinations to provide federal funding for research, student support services, partnerships, and internships, among many other activities.

Each HBCU, TCU, and MSI designation maintains different requirements, which has resulted in inconsistent identification processes applied across various MSI-based studies and policy proposals. To better assess the contributions of these institutions to the higher education experiences of students of color, this report utilizes the definitions and typologies that were offered by Nguyen et al. (2023) and which adhere to federal statute and regulations. More specifically, table 1 details each of the 11 designations and their eligibility requirements.

Table 1. HCBU, TCU, and MSI Designations

	Designation	Year Established by Congress	Target Population	Number of Institutions (% Funded) in 2020	Enrollment Criteria	Additional Criteria
Mission-Based	HBCU*	1986†	Black or African American students	96 (100%)	None; primary mission is the education of Black or African American students	Either established before 1964, a branch campus of an HBCU, or recognized by the National Center for Education Statistics as an HBCU
	HBGI	1986	Black or African American students	24 (100%)	None; primary mission is the education of Black or African American students	There are 24 eligible institutions specifically listed in the Higher Education Act (HEA) that provide graduate education
	HBCU Masters	2008	Black or African American students	17 (100%)	None; primary mission is the education of Black or African American students	There are 18 eligible institutions specifically listed in the HEA that provide master's degree programs
	TCU	1998	Native American students	35 (100%)	Majority of students must be Native American (member of a tribe, or biological child of a member of a tribe); operated "for the purpose of meeting the needs of" Native American students	Section 312(b) of the HEA; formally sanctioned or chartered by the governing body of a Native American tribe
Enrollment-Based	ANNHSI	1998	Alaska Native or Native Hawaiian students	36 (33%)	Undergraduate enrollment of at least 20% Alaska Native or 10% Native Hawaiian students	Section 312(b) of the HEA
	AANAPISI	2007	Asian American or Pacific Islander students	162 (14%)	Undergraduate enrollment of at least 10% Asian American or Pacific Islander students	Section 312(b) of the HEA
	HSI	1992	Hispanic or Latino students	436 (39%)	Undergraduate enrollment of at least 25% Hispanic or Latino students	Section 312(b) of the HEA
	HSI STEM	1992	Hispanic or Latino students	446 (20%)	Undergraduate enrollment of at least 25% Hispanic or Latino students	Section 312(b) of the HEA; preference is given to institutions that propose to (1) increase Hispanic or Latino students in the STEM fields and (2) develop model transfer and articulation agreements between two-year HSIs and four-year institutions in STEM fields
	NASNTI	2007	Native American students	24 (25%)	Undergraduate enrollment of at least 10% Native American students	Section 312(b) of the HEA; cannot be a TCU
	PBI	2007	Black or African American students	101 (33%)	Undergraduate enrollment of at least 40% Black or African American students	Section 318(b)(1) of the HEA; must have 1,000 undergraduates total of which half or more must be degree-seeking; 50% of undergraduates must be low-income or first-generation students
	HSI PPOHA	2008	Hispanic or Latino students	187 (9%)	Undergraduate enrollment of at least 25% Hispanic or Latino students	Section 312(b) of the HEA; must offer a postbaccalaureate certificate or degree program

Source: Information from Nguyen, Ramirez, and Laderman 2023.

* Howard University does not receive funding through its HBCU designation but instead receives federal funding that is administrated by the U.S. Department of Education through a separate and individual appropriation.

† The federal government had funded HBCUs prior to 1986, but new amendments to the HEA in 1986 established a formal HBCU program within the U.S. Department of Education.

Similar to other researchers (e.g., Espinosa et al. 2019), this report categorizes institutions in one of two categories: mission-based institutions or enrollment-based MSIs. The creation of each designation is informed by a unique history and rationale surrounding its specific racial and ethnic population. *Mission-based* institutions, such as HBCUs and TCUs, were established by Congress to explicitly serve African American or Native American students, respectively. *Enrollment-based* MSIs are historically White colleges and universities with undergraduate enrollment percentages that have met specific demographic thresholds for their specific student populations. Additionally, these institutions have met separate finance-based requirements focused on institutional expenditures and enrollment of low-income students (Nguyen et al. 2023; Hegji 2017).

Enrollment-based MSIs include designations that serve Hispanic or Latino students (i.e., Hispanic-Serving Institutions (HSIs), HSI Promoting Postbaccalaureate Opportunities for Hispanic Americans (PPOHA), and HSI Science, Technology, Engineering, or Mathematics (STEM) and Articulation Programs); Asian American and Pacific Islander students (i.e., Asian American and Native American Pacific Islander-Serving Institutions (AANAPISI)); and Indigenous students in Alaska and Hawaii (i.e., Alaska Native and Native Hawaiian-Serving Institutions (ANNHSI)); as well as additional designations that strengthen supports for African American (i.e., Predominantly Black Institutions (PBI)) and Native American students (i.e., Native American-Serving Nontribal Institutions (NASNTI)). Unlike mission-based HBCUs and TCUs, enrollment-based MSIs may change from year to year due to student enrollment patterns and institutional expenditures. So, while HBCUs and TCUs receive annual federal funding from ED, enrollment-based MSIs are required to establish eligibility and then apply for funding—should there be an open competitive grant opportunity. Thus, not all enrollment-based MSIs receive federal funding. Providing this context is important for identifying institutions that were intentional in applying for and receiving a competitive grant award. Identifying enrollment-based MSIs as *eligible* and *funded* provides an additional metric for this report to explore the efficacy of federal funding on MSIs.

METHODS

We drew on multiple nationally representative, institution-level data sources to facilitate this investigation. First, the MSI Data Project anchored our study, as it is the most comprehensive and accurate database on the MSI funding and eligibility status of colleges and universities nationwide from 2017 to 2021. The eligibility indicators derived from the MSI Data Project were generated based on ED's annual MSI eligibility matrices for each respective year, thus adhering to federal statutes and regulations. For this report, we used data regarding MSI designations from 2018, which we merged with data from the Integrated Postsecondary Education Data System (IPEDS) and ED's College Scorecard from the same year. The National Center for Education Statistics (NCES) annually administers the IPEDS system of surveys to capture data on all institutions that are eligible to receive Title IV funding, and it provides the majority of data regarding student outcomes (e.g., degree completion, transfer). We used College Scorecard to capture workforce earnings data. First introduced by the Obama administration in 2015, College Scorecard was developed as an accessible, web-based tool for consumers to gain information derived from data maintained by the U.S. Department of Treasury regarding the earnings of former students who received federal financial aid during college.

We generated a sample of institutions using these data according to several restrictions. Given the focus of our investigation, our sample included only public two- and four-year colleges and universities that were categorized as Title IV postsecondary institutions, and we excluded institutions that did not offer undergraduate programs. We then generated several subsamples of colleges and universities, which we disaggregated based on sector (control and level) and MSI status. Specifically, we focused on several categories, such as mission-based institutions and enrollment-based MSIs, which included the following:

Mission-Based Institutions

- Historically Black Colleges and Universities (HBCU)
- Tribal Colleges and Universities (TCU)

Enrollment-Based MSIs

- Alaska Native and Native Hawaiian-Serving Institutions (ANNHSI)
- Asian American and Native American Pacific Islander-Serving Institutions (AANAPISI)
- Hispanic-Serving Institutions (HSI)
- Hispanic-Serving Institutions STEM (HSI STEM)
- Native American-Serving Nontribal Institutions (NASNTI)
- Predominantly Black Institutions (PBI)

Institutions categorized as Historically Black Colleges and Universities Graduate Institutions (HBGI), Historically Black Colleges and Universities Masters Institutions (HBCU Masters), and HSI Promoting Postbaccalaureate Opportunities for Hispanic Americans (HSI PPOHA) were excluded from our analysis as these designations emphasize graduate education, which is beyond the scope of our report.

Data from the MSI Data Project was employed to identify institutions' funding and eligibility status in 2018. First, we classified institutions as funded if they had received funding in that year for a given MSI designation or if they were previously funded as denoted by Part A or Part F funding status. We also generated subsamples of institutions that had yet to receive funding but were eligible under a specific designation. Because a given institution may receive funding from more than one enrollment-based MSI designation but may be eligible for multiple, they could be included in more than one subsample.

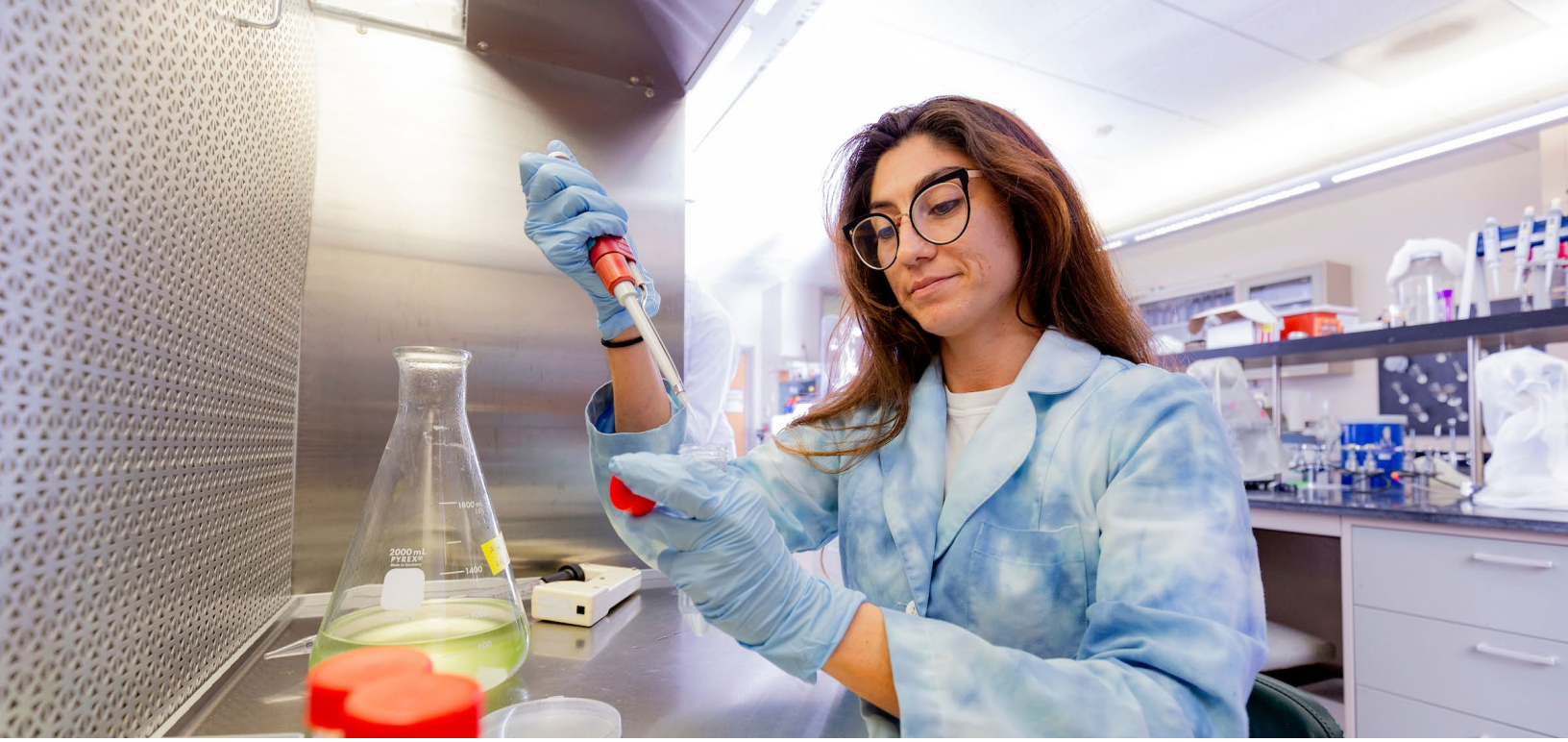
To facilitate the investigation of our second research question, we also generated a comparison group of institutions that were not HBCUs, TCUs, or MSIs for each designation subsample. We conditioned the group of institutions that were not HBCUs, TCUs, or MSIs to include institutions that met the same sector criteria and also had never received funding for any designation, were not eligible for MSI funding, and had an enrollment of racially minoritized students served by a specific MSI category greater than zero. Thus, our strategy excluded from the comparison group institutions that had limited racial diversity in their student body. Lastly, our subsamples were restricted to only institutions that had available data on key earnings and degree completion indicators. Across samples, there was still some unavailable data for a few indicators, but the number of observations excluded was relatively small in these instances.

The measures employed for this report included a range of aggregate outcomes for students and graduates at each institution. From College Scorecard, our primary workforce outcome captured the median earnings for the 2008 cohort of students 10 years after they had entered college. The earnings were adjusted for inflation to 2020 dollars and were explicitly measured for federal financial aid recipients who were employed but no longer enrolled. Our second measure from College Scorecard data captured threshold earnings that represented the proportion of former undergraduates from the institution who, 10 years after their initial entry, earned more than the median wage of workers ages 25 to 34 whose highest level of education was a high school diploma.

We also used a range of indicators to capture degree completion and persistence, though the specific measures presented varied by sector. For four-year colleges and universities, we chose to explore the total number of bachelor's degrees awarded and graduation rates (150 percent of normal time to degree completion) for the total 2012 cohort as well as that of Pell Grant recipients, which served to illuminate differences among students from lower-income backgrounds. We explored similar outcomes for two-year colleges, except we focused on subbaccalaureate degree completion (i.e., certificates and associate degrees) and retention rates among full-time students from the prior year. We also examined several transfer outcomes. First, we ascertained transfer-out rates at two-year institutions by determining the proportion of full-time degree-seeking students who transferred to another institution within 150 percent of time, divided by the total revised cohort of students (2015 cohort). In addition, we captured transfer-in rates of students who transferred into four-year colleges and universities in 2018, which included undergraduates who enrolled for credit but had previously enrolled at other institutions.

To answer the second research question, we generated the same degree and transfer outcomes, except these values were produced exclusively for the racial and ethnic groups that each institution is designated to serve. For PBIs and HBCUs, as an example, we presented the number of degrees awarded to Black or African American students and generated indicators to show the graduation rates, the proportion of degrees awarded, and the share of students who transferred from this population.

Collectively, these multiple indicators provided a comprehensive understanding of student success across institutions. By employing descriptive statistics, our analysis produced the average trends for these measures across the subgroups of funded HBCUs, TCUs, and MSIs; eligible institutions; and institutions that were not HBCUs, TCUs, or MSIs. While we contrasted the averages across these groups on several outcomes, our analysis does not facilitate the ability to make causal inferences as these institutions are not observationally similar across multiple factors.



FINDINGS

To organize our findings, we first presented the average postsecondary and labor market outcomes for students enrolled at funded and eligible MSIs in tables 2 through 4. Given the emphasis on funding versus eligibility status, we focused only on enrollment-based MSIs for the first section of our discussion. We then turned to the results that compared outcomes for students of color who were served by HBCUs, TCUs, and MSIs, relative to those who attended institutions that were not HBCUs, TCUs, or MSIs (see tables 5 through 14). We also disaggregated the findings for two- and four-year public institutions in separate tables across all our main results.

AN EXAMINATION OF FUNDED AND ELIGIBLE MINORITY-SERVING INSTITUTIONS

Degree Completion Trends at Four-Year Public MSIs

The role that funding status maintains on student completion rates is highlighted in table 2, which presents the graduation rates for full-time undergraduate students who attended public four-year enrollment-based MSIs that were funded and that were eligible to be funded. The total number of bachelor's degree awards is also presented to accompany these results. Although the rates for funded and eligible MSIs were relatively similar, it is worth noting that most funded MSIs yielded higher average graduation rates than those of eligible MSIs. For example, the average graduation rates for funded AANAPISIs were 53.3 percent, while eligible AANAPISIs had an average graduation rate of 50.6 percent. In other words, a higher proportion of students who attended funded AANAPISIs were found to graduate than those who attended similarly eligible institutions that did not at that time receive funding. Comparable trends were observed among other enrollment-based MSI outcomes, such as PBIs and NASNTIs. Graduation rates for funded and eligible PBIs were 32.8 percent and 26.9 percent, respectively—a difference of approximately 6 percentage points. In the case of NASNTIs, there was a difference of approximately 15 percentage points when comparing the average graduation rates based on funded or eligible status.

Table 2. Postsecondary Student Outcomes at Public Four-Year Institutions, by MSI and Funding Status

	Bachelor's Degree Total	Graduation Rate (Total Cohort)	Graduation Rate (Pell Cohort)
MSI Designation	(1)	(2)	(3)
AANAPISI			
Funded (*N* = 16)	3,515	53.3%	50.6%
Eligible (*N* = 55)	3,132	50.6%	49.0%
ANNHSI			
Funded (*N* = 6)	893	36.0%	33.0%
Eligible (*N* = 13)	512	34.0%	31.0%
HSI			
Funded (*N* = 55)	2,109	40.7%	38.6%
Eligible (*N* = 105)	2,186	43.4%	42.0%
HSI STEM			
Funded (*N* = 42)	2,587	45.5%	45.2%
Eligible (*N* = 107)	2,261	43.8%	42.5%
NASNTI			
Funded (*N* = 2)	236	50.5%	42.0%
Eligible (*N* = 9)	515	36.0%	40.0%
PBI			
Funded (*N* = 6)	1,413	32.8%	31.4%
Eligible (*N* = 11)	884	26.9%	26.1%

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

When graduation rates among the cohort of Pell Grant recipients were considered, we found that graduation rates for funded MSIs remained higher on average than those of eligible institutions. Table 2 shows that a larger proportion of students from lower socioeconomic backgrounds who enrolled at funded MSIs graduated within six years, compared with students of the same group who graduated from eligible MSIs. For example, the average graduation rate for full-time Pell Grant recipients at funded HSI STEM colleges and universities was 45.2 percent, which was slightly higher than that of eligible HSI STEM colleges and universities (42.5 percent). Similar trends spanned across the majority of enrollment-based MSIs, with the exception of HSIs.

Overall, the findings suggest that the funding statuses of MSIs may be related to higher rates of degree completion of undergraduates, particularly for those who are from low-income backgrounds. Indeed, the relationship between graduation rates and MSI funding status further demonstrates the need for continued investment and expansion of funding opportunities for eligible MSIs.

Postsecondary Student Outcomes at Two-Year Public MSIs

Given the multiple missions of community colleges, which offer a wide-ranging number of degree pathways, we present the results from several important indicators of success in table 3. Although we centered our discussion on a select number of indicators, it is important to note that these outcomes may be affected by students' decisions to transfer versus their decisions to complete a terminal degree program. We also point out that the analysis presented herein utilized data from full-time undergraduate students and excluded an understanding of the outcomes for students who enrolled part time or who experienced alternative enrollment patterns, which comprised a large percentage of students at two-year institutions. In what follows, we summarized the findings from various rates (e.g., retention, graduation, and transfer), and we accompanied these results with the average total number of students who experienced each outcome to provide additional context.

Table 3. Postsecondary Student Outcomes at Public Two-Year Institutions, by MSI and Funding Status

	Retention Rates (Full-Time Cohort)	Certificates Total	Associate Degrees Total	Graduation Rate (Full Cohort)	Graduation Rate (Pell Cohort)	Transfer-Out Total	Transfer-Out Rate
MSI Designation	**(1)**	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(5)**
AANAPISI							
Funded (*N* = 11)	69.5%	1,042	1,534	27.7%	26.4%	149	13.8%
Eligible (*N* = 33)	66.6%	718	1,615	24.6%	23.0%	223	16.8%
ANNHSI							
Funded (*N* = 5)	60.8%	155	587	22.2%	21.6%	80	16.0%
Eligible (*N* = 8)	58.5%	106	474	26.0%	25.4%	70	12.9%
HSI							
Funded (*N* = 83)	65.3%	786	1,416	28.1%	26.8%	143	12.4%
Eligible (*N* = 169)	64.5%	697	1,281	27.9%	26.7%	146	13.6%
HSI STEM							
Funded (*N* = 54)	64.5%	812	1,428	28.1%	26.6%	121	11.4%
Eligible (*N* = 161)	64.9%	718	812	27.8%	26.7%	149	13.5%
NASNTI							
Funded (*N* = 4)	46.8%	177	301	29.8%	27.8%	58	13.8%
Eligible (*N* = 11)	51.8%	185	370	26.4%	23.0%	72	16.7%
PBI							
Funded (*N* = 32)	55.8%	804	658	22.9%	20.2%	139	16.6%
Eligible (*N* = 34)	57.1%	788	570	24.6%	22.0%	115	16.8%

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

Student Retention. In some instances, the retention rates for undergraduate students who attended public two-year funded MSIs were retained at slightly higher rates than those at eligible MSIs. For example, the average retention rate of full-time undergraduate students who attended funded AANAPISIs was 69.5 percent, while eligible AANAPISIs had an average retention rate of 66.6 percent. In other words, the retention rates of funded AANAPISIs were, on average, 3 percentage points higher than that of eligible AANAPISIs. Similarly, the average retention rate of funded ANNHSIs was 60.8 percent, while eligible ANNHSIs had an average rate of 58.5 percent. However, the extent to which this relationship between funding status and student retention rates appeared to vary across each of the MSI designations.

More specifically, the findings of the analysis generally indicated that funded MSIs produced higher average retention rates yet results for NASNTIs and PBIs appeared to have inverse results. Though these differences seemed to be minimal, average retentions rates for eligible NASNTIs and PBIs were slightly higher than that of their funded counterparts. For example, eligible NASNTIs had an average retention rate of 51.8 percent, while funded NASNTIs have an average retention rate of 46.8 percent. Similarly, eligible and funded PBIs displayed a similar trend with average retention rates at 57.1 and 55.8 percent, respectively.

Degree Completion and Transfer Rates. Table 3 also shows that the graduation and transfer rates for the funded and eligible MSIs were fairly similar, though the rates for some funded MSIs were slightly higher than their counterparts. For example, the average graduation rate for funded NASNTIs was 29.8 percent, while eligible NASNTIs had an average graduation rate of 26.4 percent. Similar outcomes were available across the various enrollment-based MSIs, but the magnitude of these differences varied. For example, HSI STEM colleges and universities had average graduation rates that were relatively comparable, as average graduation rates for funded and eligible HSI STEM colleges and universities were approximately 28.1 and 27.8 percent, respectively. Average graduation rates for funded and eligible HSIs, however, were 28.1 and 27.9, respectively—which was only a difference of 0.4 percentage points.

The trends for the Pell Grant recipient graduation rates and transfer rates were also fairly similar, except most of the funded MSIs had slightly lower transfer rates relative to eligible MSIs—which suggests that there was a lower percentage of students at these institutions who subsequently enrolled at another institution. Because the transfer data from IPEDS did not indicate whether students engaged in vertical transfer (from a two- to four-year college or university) or lateral transfer (from one two-year college to another two-year college), we acknowledge that our data were less than optimal to evaluate the extent that two-year institutions were able to be effective in this area of their mission.

Labor Market Outcomes of Students at Two- and Four-Year MSIs

We supplemented our analysis of postsecondary outcomes with an additional examination of labor market data for a cohort of graduates from MSIs. In this effort, we offer insight into the potential role of MSIs as engines of economic and social mobility. Our examination centered on two measures of labor market success. The first captured the average median earnings of graduates 10 years from the initial point of college entry. The second measure—threshold earnings—captured the percentage of former students between ages 25 to 34 who earned more than high school graduates 10 years from college entry. Table 4 presents the descriptive results for both funded and eligible MSIs across sectors, and it shows that the labor market outcomes of funded MSIs were generally similar or higher, on average, than that of eligible MSIs. Yet the magnitude of this difference was much larger at some designations and sectors.

Table 4. Labor Market Outcomes, by Sector, MSI Designation, and Funding Status

	Two-Year Institutions			Four-Year Institutions		
MSI Designation	# of Institutions	Median Earnings	Threshold Earnings	# of Institutions	Median Earnings	Threshold Earnings
AANAPISI						
Funded	10	$41,882.50	63.9%	16	$53,304.94	73.3%
Eligible	30	$38,817.33	60.8%	55	$54,578.07	75.7%
ANNHSI						
Funded	5	$39,543.60	64.5%	6	$44,776.33	68.9%
Eligible	8	$34,008.50	54.5%	13	$36,547.23	56.6%
HSI						
Funded	78	$37,718.92	59.9%	55	$45,161.71	68.2%
Eligible	159	$36,887.50	58.7%	103	$45,669.79	68.0%
HSI STEM						
Funded	49	$37,640.88	59.5%	42	$47,490.10	71.3%
Eligible	151	$36,912.17	58.7%	105	$46,195.18	68.7%
NASNTI						
Funded	4	$33,024.00	53.6%	2	$44,888.00	73.2%
Eligible	11	$32,960.18	52.9%	9	$40,560.67	66.9%
PBI						
Funded	31	$30,190.32	50.0%	6	$45,286.83	69.1%
Eligible	33	$30,179.67	47.8%	11	$41,467.00	65.4%

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

Among two-year institutions, the average median earnings for funded MSIs were higher than their counterparts for each MSI designation, but the funding status advantage was less consistent among four-year institutions. Large differences in earnings were especially evident between funded and eligible two-year AANAPISIs and ANNHSIs, as well as four-year ANNHSIs, NASNTIs, and PBIs. For example, the average median earnings of graduates from public two-year funded and eligible AANAPISIs were $41,882.50 and $38,817.33, respectively—a difference of $3,065.17. However, the difference between the average median earnings of graduates from eligible and funded four-year AANAPISIs was only $1,273.13. For certain MSI designations, the average median earnings were highly comparable. For instance, funded and eligible two-year PBIs had average median earnings of $30,190.32 and $30,179.67, respectively, for graduates. By comparison, the average median earnings of graduates from funded four-year PBIs was $3,819.83 higher.

Among two-year and four-year MSIs, nearly all designations had an average of at least 50 percent or more of their former students who earned a greater amount than that of high school graduates' earnings. The average percentages for the four-year MSIs, both funded and eligible, were notably much higher than that of the two-year MSIs. Nonetheless, the data highlight the potential importance of federal funding in enhancing student outcomes by providing additional resources that contribute to higher postgraduation earnings. For instance, four-year ANNHSI-eligible colleges and universities had 56.6 percent of former students who earned, on average, more than the median wage of high school graduates. In comparison, the percentage of former students at funded ANNHSIs was 68.9 percent. Overall, these findings stress the complex relationships between graduation from an MSI and median annual earnings.

POSTSECONDARY OUTCOMES FOR STUDENTS OF COLOR AT HBCUs, TCUs, AND MSIs

Bachelor's Degrees Awarded at Four-Year Institutions

Our findings of degree completion by race and ethnicity highlight the significant role HBCUs, TCUs, and MSIs play in serving students of color. Across all designations, these institutions consistently awarded a substantially higher number of degrees to their target populations than institutions that were not HBCUs, TCUs, or MSIs. For example, table 5 demonstrates that, on average, HBCUs awarded 455.4 bachelor's degrees to Black or African American students, compared with just 146.3 degrees awarded on average at institutions that were not HBCUs, TCUs, or MSIs. At funded PBIs, the contrast was even more striking—the number of degrees awarded to Black or African American students totaled more than four times the number at institutions that were not HBCUs, TCUs, or MSIs.

Table 5. Black or African American Undergraduate Outcomes Across Four-Year Institutions

	HBCU	PBI (Funded)	PBI (Eligible)	Non-MSIs
Total Black or African American students who transferred in	204.4	404.5	332.1	84.8
Black or African American students who transferred in	66.8%	49.9%	53.4%	10.0%
Total bachelor's degrees awarded to Black or African American students	455.4	607.2	398.8	146.3
Bachelor's degrees awarded to Black or African American students	75.3%	46.6%	49.3%	7.6%
N	40	6	11	476

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

The data for Hispanic or Latino students displayed in table 6 mirror this trend, particularly at HSIs and HSI STEM colleges and universities, where both eligible and funded institutions awarded significantly more bachelor's degrees than non-MSIs did. Funded HSIs and HSI STEM colleges and universities awarded on average 943.5 and 1,083.1 degrees, respectively, while eligible institutions awarded slightly fewer on average, at 903.5 and 927.5 degrees. In stark contrast, non-MSIs awarded on average only 166.4 degrees. We observed similar patterns among American Indian or Alaska Native students at TCUs, ANNHSIs, and NASNTIs (see table 9). These institutions awarded substantially more bachelor's degrees to American Indian or Alaska Native students than institutions that were not HBCUs, TCUs, or MSIs did. Interestingly, on average, more American Indian or Alaska Native students at eligible ANNHSIs and NASNTIs were awarded degrees than those at their funded counterparts.

Table 6. Hispanic or Latino Undergraduate Outcomes Across Four-Year Institutions

	HSI (Funded)	HSI (Eligible)	HSI STEM (Funded)	HSI STEM (Eligible)	Non-MSIs
Total Hispanic or Latino students who transferred in	687.5	623.2	724.6	642.9	94.3
Hispanic or Latino students who transferred in	50.8%	48.2%	49.9%	53.4%	10.0%
Total Hispanic or Latino bachelor's degrees awarded to Hispanic or Latino students	943.5	903.5	1,083.1	927.5	166.4
Bachelor's degrees awarded to Hispanic or Latino students	50.8%	46.9%	44.7%	46.2%	7.1%
N	55	105	42	107	476

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

For Native Hawaiian or other Pacific Islander students, table 7 presents the differences between MSIs and non-MSIs, showing that funded ANNHSIs awarded on average 33.5 bachelor's degrees to Native Hawaiian or other Pacific Islander students, compared with just 2.7 degrees at non-MSIs—a difference of more than twelvefold.

Table 7. Native Hawaiian or Other Pacific Islander Undergraduate Outcomes Across Four-Year Institutions

	ANNHSI (Funded)	ANNHSI (Eligible)	AANAPISI (Funded)	AANAPISI (Eligible)	Non-MSIs
Total Native Hawaiian or other Pacific Islander students who transferred in	21.2	16.3	12.0	8.4	1.7
Native Hawaiian or other Pacific Islander students who transferred in	4.3%	16.2%	9.2%	4.0%	0.2%
Total bachelor's degrees awarded to Native Hawaiian or other Pacific Islander students	33.5	35.1	19.6	16.0	2.7
Bachelor's degrees awarded to Native Hawaiian or other Pacific Islander students	4.2%	14.9%	8.2%	3.9%	0.1%
N	6	13	16	54	470

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions. For our estimate of the graduation rate for Native Hawaiian or other Pacific Islander students, the sample size for non-MSIs was only 305, as the number of graduates from this background was zero for many institutions.

A similar pattern emerges at funded AANAPISIs, where Native Hawaiian or other Pacific Islander students earned an average of 19.6 degrees, further illustrating the outsized role that MSIs play in degree attainment for underrepresented students. Table 8 presents the findings for Asian American students, for which funded AANAPISIs awarded on average more than seven times the number of degrees when compared with that of their non-MSI counterparts; this reinforces the idea that MSIs serve as critical engines of degree attainment for students of color.

Table 8. Asian American Undergraduate Outcomes Across Four-Year Institutions

	AANAPISI (Funded)	AANAPISI (Eligible)	Non-MSIs
Total Asian students who transferred in	400.3	271.8	34.7
Asian students who transferred in	19.6%	15.2%	3.2%
Total bachelor's degrees awarded to Asian students	878.0	654.0	116
Bachelor's degrees awarded to Asian students	23.7%	20.3%	3.6%
N	16	55	476

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

Transfer-In Rates at Four-Year HBCUs, TCUs, and MSIs

HBCUs, TCUs, and MSIs are also vital entry points for students transferring from community colleges, significantly expanding access to higher education for students of color. For example, findings in table 9 indicated that TCUs enrolled nearly nine times as many American Indian or Alaska Native transfer students than institutions that were not HBCUs, TCUs, or MSIs did, with an average of 44.6 transfer students versus just five at institutions that were not HBCUs, TCUs, or MSIs. This trend holds true across other MSIs as well. Funded ANNHSIs, for instance, received more than 12 times the number of Native Hawaiian or other Pacific Islander transfers, compared with that of non-MSIs.

Table 9. American Indian or Alaska Native Undergraduate Outcomes Across Four-Year Institutions

	TCU	ANNHSI (Funded)	ANNHSI (Eligible)	NASNTI (Funded)	NASNTI (Eligible)	Non-MSIs
Total American Indian or Alaska Native students who transferred in	44.6	8.5	28.2	19.0	50.6	5.0
American Indian or Alaska Native students who transferred in	83.1%	2.9%	24.8%	20.1%	14.2%	0.8%
Total bachelor's degrees awarded to American Indian or Alaska Native students	37.5	9.2	24.1	17.5	71.44	7.75
Bachelor's degrees awarded to American Indian or Alaska Native students	93.6%	2.5%	25.5%	8.1%	11.5%	0.7%
N	8	6	13	2	9	468

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

Four-year HSIs are particularly successful in facilitating access for Hispanic or Latino transfer students. On average, funded HSIs accepted 687.5 Hispanic or Latino transfer students, compared with only 94.3 at non-MSIs (see table 6). Of all students who transferred in, on average, more than 50 percent were Hispanic or Latino at HSIs—compared with only 10 percent at non-MSIs. The data for Black or African American student transfers at PBIs and HBCUs similarly demonstrated the critical role of these institutions in facilitating transfer access. Table 5 shows that, on average, funded PBIs enrolled 404.5 Black or African American transfer students (50 percent of all transfers), and HBCUs enrolled 204.4, both far exceeding the 84.8 Black or African American transfer students at institutions that were not HBCUs, TCUs, or MSIs.

Four-year HBCUs, TCUs, and MSIs play an essential role in advancing access to higher education for students of color, both through direct degree attainment and by serving as key transfer destinations. These institutions provide a critical pathway for students of color, enhancing their educational opportunities and outcomes at a significant scale.

Associate Degrees and Certificates Awarded at Two-Year Institutions

Findings related to the associate degrees and certificates awarded at two-year HBCUs, TCUs, and MSIs demonstrated the significant role that these institutions play in increasing credential attainment for students of color at community colleges. Across the board, HBCUs, TCUs, and MSIs surpassed non-MSIs in the number of both associate degrees and certificates awarded to students for their target populations, detailing their contributions to advancing educational equity.

Table 10, for example, contains the postsecondary outcomes for Black or African American students and reveals the stark differences among institutions that were not HBCUs, TCUs, or MSIs. These institutions awarded an average of 64.8 associate degrees to Black or African American students, while HBCUs awarded more than three times that number at an average of 213.8 degrees. Funded PBIs conferred an even larger number of degrees, on average, and

awarded 297.3 associate degrees to Black or African American students. In terms of certificates, institutions that were not HBCUs, TCUs, or MSIs awarded an average of 67.2 certificates to Black or African American students, while HBCUs awarded 249.5 and funded PBIs awarded 403.1 certificates, on average.

Table 10. Black or African American Undergraduate Outcomes Across Two-Year Institutions

	HBCU	PBI (Funded)	PBI (Eligible)	Non-MSIs
Total associate degrees awarded to Black or African American students	213.8	297.3	267.6	64.8
Associate degrees awarded to Black or African American students	56.0%	47.0%	48.5%	9.2%
Total certificates awarded to Black or African American students	249.5	403.1	413.2	67.2
Certificates awarded to Black or African American students	58.3%	48.0%	52.2%	9.9%
N	11	32	34	538

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

MSIs also play a transformative role for Native Hawaiian or other Pacific Islander students. As displayed in table 11, on average, eligible AANAPISIs awarded 22.2 associate degrees, and eligible ANNHSIs awarded 59.6 associate degrees to students from these backgrounds. Non-MSIs awarded on average just 1.2 associate degrees.

Table 11. Native Hawaiian or Other Pacific Islander Undergraduate Outcomes Across Two-Year Institutions

	ANNHSI (Funded)	ANNHSI (Eligible)	AANAPISI (Funded)	AANAPISI (Eligible)	Non-MSIs
Total associate degrees awarded to Native Hawaiian or other Pacific Islander students	20.8	59.6	7.8	22.2	1.2
Associate degrees awarded to Native Hawaiian or other Pacific Islander students	4.3%	19.7%	0.5%	5.2%	0.2%
Total certificates awarded to Native Hawaiian or other Pacific Islander students	5.2	22.1	4.8	9.0	0.9
Certificates awarded to Native Hawaiian or other Pacific Islander students	2.9%	19.3%	0.4%	5.1%	0.2%
N	5	8	11	33	539

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions. For our estimate of the graduation rate for Native Hawaiian or other Pacific Islander students, the sample size for non-MSIs was only 251, as the number of graduates from this background was zero for many institutions.

Certificates followed a similar pattern, though with even larger differences. Asian American students also benefitted significantly from AANAPISIs (see table 12). On average, funded AANAPISIs awarded 326 degrees for Asian American students, while non-MSIs awarded an average of 22 associate degrees. On average, non-MSIs awarded 14.2 certificates, while funded AANAPISIs awarded 217.4 certificates.

Table 12. Asian American Undergraduate Outcomes Across Two-Year Institutions

	AANAPISI (Funded)	AANAPISI (Eligible)	Non-MSIs
Total associate degrees awarded to Asian American students	326.0	290.9	22.0
Associate degrees awarded to Asian American students	24.7%	19.6%	2.3%
Total certificates awarded to Asian American students	217.4	115.6	14.2
Certificates awarded to Asian American students	23.9%	17.1%	2.1%
N	11	33	539

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions. For our estimate of the graduation rate for Asian American students, the sample size for non-MSIs was only 450, as the number of graduates from this background was zero for many institutions.

Table 13 reflects how TCUs, ANNHSIs, and NASNTIs also far exceeded institutions that were not HBCUs, TCUs, or MSIs regarding the number of credentials awarded to American Indian or Alaska Native students. On average, institutions that were not HBCUs, TCUs, or MSIs awarded 5.1 associate degrees, while TCUs awarded 24.3 degrees—over four times more. Funded NASNTIs yielded greater attainment; these institutions awarded an average of 62.5 associate degrees, which was over 12 times the average number awarded by institutions that were not HBCUs, TCUs, or MSIs. Certificates were awarded in similar amounts, on average—TCUs awarded 4.4, while institutions that were not HBCUs, TCUs, or MSIs awarded 4.2 certificates. However, funded NASNTIs exceeded both and awarded 39.5 certificates on average.

Table 13. American Indian or Alaska Native Undergraduate Outcomes Across Two-Year Institutions

	TCU	ANNHSI (Funded)	ANNHSI (Eligible)	NASNTI (Funded)	NASNTI (Eligible)	Non-MSIs
Total associate degrees awarded to American Indian or Alaska Native students	24.3	0.4	25.8	62.5	76	5.1
Associate degrees awarded to American Indian or Alaska Native students	81.0%	0.1%	6.7%	20.4%	18.8%	0.9%
Total certificates awarded to American Indian or Alaska Native students	4.4	0.6	5.4	39.5	39.4	4.2
Certificates awarded to American Indian or Alaska Native students	78.5%	0.7%	9.0%	17.4%	17.0%	1.1%
N	16	5	8	4	11	537

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions. For our estimate of the graduation rate for American Indian or Alaska Native students, the sample size for non-MSIs was only 439, as the number of graduates from this background was zero for many institutions.

Table 14 contains findings related to postsecondary outcomes of Hispanic or Latino students. Notably, HSIs awarded dramatically more credentials, compared with that of non-MSIs, in both associate degrees and certificates for Hispanic or Latino students. On average, non-MSIs awarded 59.7 associate degrees, while funded HSIs awarded 707.2 degrees and funded HSI STEM colleges and universities awarded 719.4 degrees. Along the same lines, on average, funded HSIs awarded 389.5 certificates and funded HSI STEM colleges and universities awarded 408.1 certificates, while non-MSIs awarded 46.8 certificates.

These figures demonstrate the substantial impact that HBCUs, TCUs, and MSIs have in supporting students of color as they attain both associate degrees and certificates.

Table 14. Hispanic or Latino Undergraduate Outcomes Across Two-Year Institutions

	HSI (Funded)	HSI (Eligible)	HSI STEM (Funded)	HSI STEM (Eligible)	Non-MSIs
Total associate degrees awarded to Hispanic or Latino students	707.2	591.4	719.4	595.6	59.7
Associate degrees awarded to Hispanic or Latino students	50.1%	47.2%	49.6%	49.9%	8.0%
Total certificates awarded to Hispanic or Latino students	389.5	326.0	408.1	329.8	46.8
Certificates awarded to Hispanic or Latino students	48.5%	45.1%	48.2%	44.6%	8.1%
N	83	169	54	161	537

Note: Reported are means and proportions. Some of the measures are missing data for a small number of institutions.

CONCLUSION

HBCUs, TCUs, and MSIs play an increasingly important role in our nation's higher education system. As this report demonstrates, they account for some of the largest enrollments, degree completion, and positive labor market outcomes for students of color by serving as vehicles that enhance economic mobility for their graduates. There was some variation among HBCUs, TCUs, and MSIs when compared with institutions that were not HBCUs, TCUs, or MSIs, yet students of color who attended these institutions had higher outcomes across multiple measures. Additionally, the uniqueness of our dataset and analysis allowed us to explore the differences among these institution types, as well as to consider seldom-examined MSI designations such as NASNTIs, ANNHSIs, PBIs, and HSI STEM. More specifically, our findings revealed that funded MSIs provided greater outcomes when compared with eligible MSIs, and they both provided greater outcomes than those of institutions that were not HBCUs, TCUs, or MSIs.

Our findings revealed the large number of degrees and certificates awarded at HBCUs, TCUs, and MSIs, compared with those awarded by institutions that were not HBCUs, TCUs, or MSIs. In some cases, the difference was overwhelming. For example, AANHSIs awarded 12 times the average number of bachelor's degrees for Native Hawaiian or other Pacific Islander students when compared with that of non-MSIs. These findings detail the sheer number of students of color who attend and graduate from HBCUs, TCUs, and MSIs. Another salient finding was that low-income students at funded MSIs had higher graduation rates, a trend observed across most enrollment-based MSIs. Specifically, when analyzing graduation rates among Pell Grant recipients, it was clear that funded MSIs consistently outperformed their eligible counterparts in terms of graduation outcomes. This pattern of higher success rates for low-income students is widespread among the majority of enrollment-based MSIs. These outcomes underscore the critical role that MSIs play in fostering educational equity, particularly for low-income students of color. In terms of labor market outcomes, our analysis indicated that graduates of funded MSIs tend to have comparable or higher average earnings relative to those from eligible MSIs and earn more than 50 percent higher than individuals without college education. However, the magnitude of this earnings differential varied significantly across different MSI designations and sectors. Notably, substantial differences in earnings were observed among graduates of AANAPISIs, ANNHSIs, NASNTIs, and PBIs, illustrating the vital role these institutions play as catalysts for economic and social mobility for their students.

While our methodological design and subsequent analysis is unable to fully demonstrate a definitive impact of funded status, our descriptive findings suggest that funding for HBCUs, TCUs, and MSIs may contribute to some of the variation displayed within average median earnings. Indeed, scholars have explored how Titles III and V funding, in particular, have been shown to enhance institutional capacity to offer services that help students succeed in college and transition into the workforce (Garcia 2019; Nguyen 2024; Price and Viceisza 2023; Sanders and Van Alstine Makomenaw 2018). Our findings reinforce the need for further nuanced analysis that can begin to examine not only causal relationships between federal funding and student outcomes but also how these factors may impact the economic outcomes of graduates. Furthermore, future research should consider the nuances of college student population dynamics and account for the various post-traditional trajectories that these students—particularly those of minoritized backgrounds—may be navigating.

The results in this report align with previous research from ACE that highlights the significant contributions of HBCUs, TCUs, and MSIs in postsecondary education (Espinosa et al. 2017; Espinosa et al. 2018). The impact of these institutions is all the more astounding when considering that their outsized contributions to enhancing the educational outcomes and economic mobility of students of color are made while operating with few resources, compared with those of their counterparts. Their effectiveness underscores the need for substantial increases in funding, especially as they are contributing to greater participation of students of color in postsecondary education. These investments enhance educational equity, bolster institutional capacity, and drive social and economic mobility. One of the unique contributions of this report is that it accounts for eligible MSIs—institutions that meet federal eligibility requirements but do not receive Titles III and V funding. These institutions, already performing at or above the level of institutions that are not HBCUs, TCUs, or MSIs, have untapped potential that could be realized with increased financial support. Expanding funding to eligible MSIs is crucial for enabling them to provide the necessary services to drive student persistence and degree completion. Although the full impact of funding on student success takes time to materialize, the analysis clearly shows that both funded and eligible MSIs are achieving superior outcomes, reinforcing the need for greater and sustained investment.

The bipartisan support that HBCUs, TCUs, and MSIs have historically received underscores their recognized value. Given their demonstrated outcomes, Congress must not only continue to support these institutions but also substantially increase their funding to ensure their sustainability and expansion. Federal agencies should prioritize resources to strengthen HBCUs, TCUs, and MSIs, while philanthropic organizations and private industries must establish strategic partnerships to enhance their impact.

The success of these institutions in educating and empowering historically underrepresented students is not only a matter of equity but also a matter of national interest. Investing in HBCUs, TCUs, and MSIs yields exponential returns, as these institutions serve as engines of economic growth, social mobility, and ladders of opportunity for millions of students and their communities. Their work goes beyond addressing historical inequities; it is essential to building a stronger, more inclusive, and more competitive future for the nation. By bolstering public and private support for these institutions, we can ensure they continue to expand access, elevate outcomes, and transform lives.

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DATA PROJECT

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